

ASX ANNOUNCEMENT

2 October 2025



CRML and EUR Acquires a 100% Controlling Interest in the Tanbreez Rare Earths Project Greenland

European Lithium Ltd (ASX: EUR, FRA:PF8, OTC: EULIF) (European Lithium or the Company) is pleased to announce that Critical Metals Corp (NASDAQ: CRML) (Critical Metals) has amended the agreement to acquire a controlling interest in Tanbreez Mining Greenland AS which holds the interest in the Tanbreez Greenland Rare Earth Mine located in southern Greenland (Tanbreez Project).

Under the terms of the amended agreement, Critical Metals now has the right to increase its ownership stake in the Tanbreez Project from 42% to 92.5% upon the issuance of 14.5 million ordinary shares in CRML to Rimbal Pty Ltd (Rimbal), a company controlled by geologist and project founder Gregory Barnes. Under the original agreement, the consideration for this increase in ownership was an unspecified number of Critical Metals shares to the value of US\$116 million determined at the time of the increase. This amended agreement provides a firm number of Critical Metals shares (14.5 million with an implied value of US\$8.00 per Critical Metals ordinary share) which are to be issued to Rimbal at closing. At US\$8.00, and based on the closing share price of Critical Metals being US\$6.49 per share as of 29 September 2025, this represents a premium of ~23%.

In addition, Rimbal has agreed to waive the previous condition that required Critical Metals to invest a total of US\$10 million before qualifying for the increased ownership stake.

The transaction remains subject to Greenland governmental approval. Under the amended agreement, Critical Metals is required to consummate the increase in ownership, including issuing the 14.5 million Critical Metals shares, promptly upon receipt of Greenland governmental approval of the transaction. Completion of the transaction is expected to occur in October or November 2025.

European Lithium will continue to maintain its 7.5% minority interest in the Tanbreez Project.

Tony Sage, Executive Chairman of the Company commented:

“This significant milestone agreement with Mr. Greg Barnes and Rimbal positions us to be laser focused on bringing this world-class asset into production. Greg is a significant shareholder of Critical Metals and is aligned with our long-term success. We look forward to continuing to leverage his deep technical expertise and decades of project knowledge as we advance our development strategy.”

Greg Barnes of Rimbal commented:

“The Tanbreez Project is a game-changer for the rare earths supply chain in the West, with a significant concentration of high-grade heavy rare-earth elements and gallium contained within the estimated 4.7 billion tonne host rock. After working closely with Tony Sage and the top-notch technical team at Critical Metals over the past several months, I am confident in their ability to execute the commercialization roadmap and capitalize on the opportunities ahead. I remain committed to the project’s success as both a major shareholder”.

This announcement has been approved for release on ASX by the Board of Directors.

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About Tanbreez

The Tanbreez Rare Earth Project is one of the world's largest hard rock rare earth elements (REE) deposits, located in southern Greenland near the town of Qaqortoq. The project is notable for its high concentration of heavy rare earth oxides (HREOs), which are critical for high-tech applications, clean energy, and defence industries. Unlike other major TREO deposits, Tanbreez contains very low levels of uranium and thorium, making it more environmentally and politically viable.

- Location: Near Qaqortoq, southern Greenland
- Deposit Type: Stratiform layered Kakortokite unit (a layered igneous rock rich in TREOs)
- Kakortokite Estimate: ~4.7 billion tonnes host rock containing TREO-bearing mineralisation
- HREO Content: ~27% of Total Rare Earth Oxides (TREO)
- Ownership: Being acquired by Critical Metals Corp. and EUR 7.5% (2024)
- Uranium & Thorium: Extremely low (avoiding nuclear regulatory issues)
- Target drilling ongoing to achieve Measured and Indicated Mineral Resource Estimate
- Project Stage: Feasibility Study and Pre-Development phases

Kakortokite host may not always contain any economic mineralisation of TREO and areas of higher grade have been selected for detailed drilling.

About European Lithium

European Lithium Limited is an exploration and development stage mining company focused mainly on lithium, rare earth, precious metals and base metals in Austria, Ireland, Ukraine, and Australia.

European Lithium currently holds 62,916,641 (Approximately 60%) ordinary shares in Critical Metals. Based on the closing share price of Critical Metals being US\$6.49 per share as of 29 September 2025, the Company's current investment in Critical Metals is valued at US\$408,328,999 (A\$628,826,658) noting that this valuation is subject to fluctuation in the share price of Critical Metals.

For more information, please visit <https://europeanlithium.com>.

About Critical Metals

Critical Metals Corp. is a leading mining development company focused on critical metals and minerals, and producing strategic products essential to electrification and next generation technologies for Europe and its western world partners. CRML currently holds a 42% interest in the Tanbreez Greenland Rare Earth Project increasing to 92.5% as set out in this announcement (subject to completion of conditions precedent).

Tanbreez, is one of the world's largest rare earth deposits and is located in Southern Greenland. The deposit is expected to have access to key transportation outlets as the area features year-round direct shipping access via deep water fjords that lead directly to the North Atlantic Ocean.

Another key asset is the Wolfsberg Lithium Project located in Carinthia, 270 km south of Vienna, Austria. The Wolfsberg Lithium Project is the first fully permitted lithium mine in Europe and is strategically located with access to established road and rail infrastructure. It is expected to be the next major producer of key lithium products to support the European market. Wolfsberg is well positioned with offtake and downstream partners to become a unique and valuable asset in an expanding geostrategic critical metals portfolio.

With this strategic asset portfolio, Critical Metals Corp is positioned to become a reliable and sustainable supplier of critical minerals essential for defense applications, the clean energy transition, and next-generation technologies in the western world.

For more information, please visit <https://www.criticalmetalscorp.com/>.